

NOVEMBER 2, 2004 ELECTION
PARISH OF FRANKLIN
PARISHWIDE SCHOOL PROPOSITIONS

PROPOSITION NO. 1
(BOND)

SUMMARY: TO AUTHORIZE \$27,500,000 OF 20-YEAR GENERAL OBLIGATION BONDS FOR ACQUIRING AND/OR IMPROVING LANDS FOR BUILDING SITES AND PLAYGROUNDS; PURCHASING, ERECTING AND/OR IMPROVING SCHOOL BUILDINGS AND OTHER SCHOOL RELATED FACILITIES AND ACQUIRING THE NECESSARY EQUIPMENT AND FURNISHINGS THEREFOR, INCLUDING, TO THE EXTENT FEASIBLE, THOSE SCHOOL PROJECTS RECOMMENDED BY THE CITIZENS TASK FORCE AND APPROVED BY THE SCHOOL BOARD ON SEPTEMBER 9, 2004, SAID BONDS TO BE PAYABLE FROM AD VALOREM TAXES.

Shall Franklin Parish School District of the Parish of Franklin, State of Louisiana (the "District"), incur debt and issue bonds to the amount of Twenty-Seven Million Five Hundred Thousand Dollars (\$27,500,000), to run twenty (20) years from date thereof, with interest at a rate not exceeding nine per centum (9%) per annum, for the purpose of acquiring and/or improving lands for building sites and playgrounds; including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the District and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public, including, to the extent feasible, those school projects recommended by the Citizens Task Force and approved by the School Board on September 9, 2004, which bonds will be general obligations of the District and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto, provided that the District shall not be authorized to issue such bonds unless the Sales Tax Proposition is approved by the electorate?

NOVEMBER 2, 2004 ELECTION
PARISH OF FRANKLIN

PROPOSITION NO. 2
(SALES TAX)

SUMMARY: 1% SALES AND USE TAX FOR 24 YEARS FOR CONSTRUCTING, ACQUIRING, IMPROVING, EQUIPPING, FURNISHING, MAINTAINING AND/OR OPERATING SCHOOLS AND SCHOOL-RELATED FACILITIES IN FRANKLIN PARISH, INCLUDING THE COST OF ACQUIRING AND MAINTAINING EQUIPMENT AND SUPPLIES FOR EDUCATIONAL AND INSTRUCTIONAL PURPOSES, AND PAYING THE SALARIES AND BENEFITS OF TEACHERS AND OTHER SCHOOL EMPLOYEES, WITH THE PROCEEDS OF THE TAX BEING SUBJECT TO FUNDING INTO BONDS FOR CAPITAL IMPROVEMENTS.

In the event that the Bond Proposition is approved by the electorate, shall the Parish School Board of the Parish of Franklin, State of Louisiana (the "School Board"), under the provisions of Article VI, Section 29(B) of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, be authorized to levy and collect a tax of one per cent (1%) (the "Tax"), for a period of twenty four (24) years from the date of the first levy, upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and on sales of services in Franklin Parish, all as defined by law, with the proceeds of the Tax (after paying the reasonable and necessary costs and expenses of collecting and administering the Tax), to be dedicated and used for the purpose of constructing, acquiring, improving, equipping, furnishing, maintaining and/or operating public schools and school related facilities in the Parish, including paying debt service on obligations issued to fund capital improvements and paying the cost of acquiring and maintaining equipment and supplies for educational and instructional purposes, and paying the salaries and benefits of teachers and other school employees, and shall the Parish School Board be further authorized to fund the proceeds of said tax into bonds to be issued for the purpose of constructing, acquiring, improving, equipping and/or furnishing schools and school related facilities in the Parish, including, to the extent feasible, those school projects recommended by the Citizens Task Force and approved by the School Board on September 9, 2004, to the extent and in the manner permitted by the laws of Louisiana?